

# Stock Buyback at Qwest

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[Qwest Communications International](#) said yesterday that its board had approved a two-year plan to repurchase up to \$2 billion in shares as a gesture to investors who remained loyal during several difficult years. The repurchase plan represents about 12 percent of the company's equity capitalization, the chief executive, Richard C. Notebaert, said. About 1.9 billion shares of common stock are outstanding.

Qwest, a regional Bell company, has reported profits in two consecutive quarters after working its way out of an accounting scandal that required it to restate billions of dollars in results. Mr. Notebaert said previously that the board was considering a dividend, a share-buyback program or a combination of the two.

The announcement was made after the close of regular stock market trading yesterday. Before the bell, shares of Qwest, based in Denver, closed up 16 cents, at \$8.70.

Qwest is the primary provider of telephone service in 14 states, mostly in the Midwest and the Great Plains.